

BLOOMFIELD TOWN COUNCIL

FINANCE SUBCOMMITTEE

There was a regular meeting of the above referenced subcommittee held on Monday, November 17, 2014 at 5:30 p.m. in Conference Room #5, Bloomfield Town Hall, 800 Bloomfield Avenue, Bloomfield, CT.

Committee members present were: Councilors Hypolite, DeLorenzo, Seldon, Washington, Merritt and Deputy Mayor Gamble

Also present were: William Hogan, Director of Finance, Walter Topliff, Town Assessor, Philip K. Schenck, Jr., Town Manager, and India Rodgers, Clerk of Council

Guest: Mr. Eric Hardy, Sr., Project Manager and Ms. Melissa Baer, Regional Manager of Tyler Technologies

The meeting was called to order at 5:35 p.m.

Discussion regarding the 2014 Revaluation Update

Mr. Eric Hardy, Sr., Project Manager and Ms. Melissa Baer, Regional Manager of Tyler Technologies gave a brief update and overview of the 2014 Revaluation process. The town conducts revaluation done every five years.

There are several steps in the process in conducting a revaluation assessment:

- Collect and quality control the data
- Review area sales
- Build and test valuation models
- Refine model values – values all properties using models
- Reviews property data and proposed values in the field
- Inform public and disclose values
- Conduct informal taxpayer reviews

Revaluation Timeline

- The Grand List will be filed and approved by January 31, 2015.
- Property owners will be notified of their new assessment by November 21, 2014.
- Informal reviews are scheduled for December 1, 2014 to December 12, 2014.

The Board of Assessment Appeals will accept applications from January 1, 2015 to February 20, 2015. The board will meet in March to review submitted applications.

Applicants can file within 60 days of notice assessed values with Superior Court.

It was noted that taxes are independent of the set mill rate. The shift in this revaluation is from residential to commercial sectors.

During the period of October 1, 2013 to October 1, 2014, there were:

- Single family – 110
- Commercial – 4
- Condo – 56

Assessment Changes by Class

Real Estate (-1.7%)

Dwellings (-9.0%)

Commercial (+6.0%)

Apartments (+23.0%)

Industrial (+5.0%)

Condos (-5.6%)

It was noted that the residential area of south Cottage Grove Road and east of Blue Hills Avenue received a 15-20% reduction in values.

Adjournment

It was moved by Deputy Mayor Gamble, seconded by Councilor DeLorenzo and voted unanimously to 6:35 p.m.